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1995 AM
ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
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19774 A
1995 AM
OF COUNSEL
URBAN A. LESTER

John
December 4, 1995

Counter Parts -
Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies of a Memorandum of Lease, dated as of December 1, 1995, a primary document as defined in the Commission's Rules for the Recordation of Documents under 49 C.F.R. Section 1177 and two (2) copies of a Memorandum of Assignment of Lease, also dated as of December 1, 1995 a secondary document related thereto.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignor: ACF Industries, Incorporated
620 North Second Street
St. Charles, Missouri 63301

Lessee: Montell USA Inc.
2801 Centreville Road
Wilmington, Delaware 19850

Assignee: First Security Bank of Utah
79 South Main Street
Salt Lake City, Utah 84111


A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached to both the Lease and the Assignment.

Mr. Vernon A. Williams
December 4, 1995
Page 2

Also enclosed is a check in the amount of \$42.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

19774

Memorandum dated as of December 1, 1995 of Leases specified on Exhibit A attached hereto by and between ACF Industries, Incorporated, a New Jersey corporation, ("Lessor") and the Lessee identified on Exhibit A attached hereto ("Lessee") (as the same have been and may be amended, supplemented, otherwise modified or renewed from time to time, the "Leases").

W I T N E S S E T H:

Pursuant to the Leases, Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor certain railcars including the railroad tank cars and covered hopper cars listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its corporate officer as of the date first above written.

ACF INDUSTRIES, INCORPORATED,

by

Name:

Title:

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this ^{30th} ~~1st~~ day of ^{November} ~~December~~, 1995, before me personally appeared Robert J. Mitchell, to me personally known, who being by me duly sworn, says that he is the Senior Vice President of ACF INDUSTRIES, INCORPORATED that the foregoing instrument was signed on behalf of said corporation on the date hereof, and he acknowledged that the execution of the said instrument was his free act and deed.


NOTARY PUBLIC

My commission expires:

ALICE BLUMBERG
Notary Public, State of New York
No. 01BL5026266
Qualified in New York County
Commission Expires April 18, 1996

Exhibit A

Lessee	Car Service Contract #	Identifying Numbers	Number of Cars	AAR Designator
MONTELL USA INC.	48740017	ACFX 57200	1	C214
MONTELL USA INC.	48740017	ACFX 57206	1	C214
MONTELL USA INC.	48740017	ACFX 57208	1	C214
MONTELL USA INC.	48740017	ACFX 57219	1	C214
MONTELL USA INC.	48740017	ACFX 57221	1	C214
MONTELL USA INC.	48740017	ACFX 57222	1	C214
MONTELL USA INC.	48740017	ACFX 57224	1	C214
MONTELL USA INC.	48740017	ACFX 57431	1	C214
MONTELL USA INC.	48740017	ACFX 57436	1	C214
MONTELL USA INC.	48740017	ACFX 96083	1	C214
MONTELL USA INC.	48740017	ACFX 96084	1	C214
MONTELL USA INC.	48740017	ACFX 96092	1	C214
MONTELL USA INC.	48740017	ACFX 96183	1	C214
MONTELL USA INC.	48740017	ACFX 96187	1	C214
MONTELL USA INC.	48740017	ACFX 96263	1	C214
MONTELL USA INC.	48740017	ACFX 96266	1	C214
MONTELL USA INC.	48740017	ACFX 96267	1	C214
MONTELL USA INC.	48740017	ACFX 96645	1	C214
MONTELL USA INC.	48740017	ACFX 96651	1	C214
MONTELL USA INC.	48740017	ACFX 96652	1	C214
MONTELL USA INC.	48740017	ACFX 96654	1	C214
MONTELL USA INC.	48740017	ACFX 96655	1	C214
MONTELL USA INC.	48740017	ACFX 96738	1	C214
MONTELL USA INC.	48740017	ACFX 96779	1	C214
MONTELL USA INC.	48740017	ACFX 96902	1	C214
MONTELL USA INC.	48740017	ACFX 96904	1	C214
MONTELL USA INC.	48740017	ACFX 96915	1	C214
MONTELL USA INC.	48740017	ACFX 96919	1	C214
MONTELL USA INC.	48740017	ACFX 96920	1	C214
MONTELL USA INC.	48740017	ACFX 96926	1	C214
MONTELL USA INC.	48740017	ACFX 96929	1	C214
MONTELL USA INC.	48740017	ACFX 96937	1	C214
MONTELL USA INC.	48740017	ACFX 96938	1	C214
MONTELL USA INC.	48740017	ACFX 96944	1	C214
MONTELL USA INC.	48740017	ACFX 96986	1	C214
MONTELL USA INC.	48740017	ACFX 97009	1	C214
MONTELL USA INC.	48740017	ACFX 97012	1	C214
MONTELL USA INC.	48740017	ACFX 97037	1	C214
MONTELL USA INC.	48740017	ACFX 97038	1	C214
MONTELL USA INC.	48740017	ACFX 97040	1	C214
MONTELL USA INC.	48740017	ACFX 97041	1	C214
MONTELL USA INC.	48740017	ACFX 97044	1	C214
MONTELL USA INC.	48740017	ACFX 97046	1	C214
MONTELL USA INC.	48740017	ACFX 97132	1	C214
MONTELL USA INC.	48740017	ACFX 97134	1	C214
MONTELL USA INC.	48740017	ACFX 97135	1	C214
MONTELL USA INC.	48740017	ACFX 97136	1	C214

Lessee	Car Service Contract #		Identifying Numbers	Number of Cars	AAR Designator
MONTELL USA INC.	48740017	ACFX	97141	1	C214
MONTELL USA INC.	48740017	ACFX	97143	1	C214
MONTELL USA INC.	48740017	ACFX	97145	1	C214
MONTELL USA INC.	48740017	ACFX	97250	1	C214
MONTELL USA INC.	48740017	ACFX	97270	1	C214
MONTELL USA INC.	48740017	ACFX	97341	1	C214
MONTELL USA INC.	48740017	ACFX	97435	1	C214
MONTELL USA INC.	48740017	ACFX	97499	1	C214
MONTELL USA INC.	48740017	ACFX	97559	1	C214
MONTELL USA INC.	48740017	ACFX	98164	1	C214